IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN
INSOLVENCY NO. 51 OF 1953

Re: M/s. Haji Mohammed Hoossain, a firm. ... Insolvent.

Ex-parte :
M/s. Laxmichand Shamji & Co. ... Petitioning Creditor.

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Mr. Y.C. Parikh, Official Assignee present.

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CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 18th April 1953. The pro-rata dividend of Rs.0.65 ps. in a rupee was declared on 25th February 1977 on the proved preferential liability of Rs.1,83,569.61 ps. and further first and final dividend of Rs.0.80 ps. in the rupee to the unsecured Creditors on proved unsecured liability of Rs.1,38,308/-. At present there is a cash balance of Rs. 10,665.31 ps. and Rs.4,79,619/- invested with a Nationalised Bank. Thus, the aggregate amount of Rs.4,90,284.31 ps. is lying in the estate as against the Unsecured Liability of Rs.2,28,743.20 ps. No further recoveries are possible.

2. The Official Assignee has prayed for permission to declare the second and final dividend on unsecured proved liability.

3. Prayer clause (a) of the report of the Official Assignee is accordingly granted.